

Fill in this information to identify the case:

Pg 1 of 11

Debtor 1 Christopher D Ferri and Kerri-Anne Ferri

Debtor 2 \_\_\_\_\_  
(Spouse, if filing)

United States Bankruptcy Court for the: Southern District of New York

Case number 1835890

**Official Form 410S1****Notice of Mortgage Payment Change**

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

**Name of creditor:**

Wells Fargo Bank, N.A.

**Court claim no. (if known):** 2 \_\_\_\_\_

**Last 4 digits** of any number you use to  
identify the debtor's account:

7 8 5 1

**Date of payment change:**Must be at least 21 days after date  
of this notice

08/01/2019

**New total payment:**

Principal, interest, and escrow, if any \$ 2906.73

**Part 1: Escrow Account Payment Adjustment****1. Will there be a change in the debtor's escrow account payment?**

No  
 Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why:

Current escrow payment: \$ 1858.86

New escrow payment: \$ 1848.31

**Part 2: Mortgage Payment Adjustment****2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**

No  
 Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why:

Current interest rate: \_\_\_\_\_ %

New interest rate: \_\_\_\_\_ %

Current principal and interest payment: \$ \_\_\_\_\_

New principal and interest payment: \$ \_\_\_\_\_

**Part 3: Other Payment Change****3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**

No  
 Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement.  
*(Court approval may be required before the payment change can take effect.)*

Reason for change:

Current mortgage payment: \$ \_\_\_\_\_

New mortgage payment: \$ \_\_\_\_\_

**Part 4: Sign Here**

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

*Check the appropriate box.*

I am the creditor.  
 I am the creditor's authorized agent.

**I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.**

**X** /s/Brandon Lolwing \_\_\_\_\_ Date 06/11/2019  
Signature

Print: LOLWING, BRANDON	VP Loan Documentation		
First Name	Middle Name	Last Name	Title
Company Wells Fargo Bank, N.A.			
Address	MAC N9286-01Y		
Number	Street		
1000 Blue Gentian Road			
Address 2			
Eagan	MN	55121-7700	
City	State	ZIP Code	
Contact phone	800-274-7025		
NoticeOfPaymentChangeInquiries@wellsfargo.com			
Email			

**UNITED STATES BANKRUPTCY COURT**

Southern District of New York

Chapter 13 No. 1835890  
Judge: Cecelia G. Morris

In re:

Christopher D Ferri and Kerri-Anne Ferri

Debtor(s).

**CERTIFICATE OF SERVICE**

I hereby certify that this Notice, including all attachments, is being served on or before June 12, 2019 via filing with the US Bankruptcy Court's CM ECF system and/or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Main Postage Prepaid or FedEx.

Debtor: By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Christopher D Ferri and Kerri-Anne Ferri  
43 Billys Way

Nelsonville NY 10516

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Debtor's Attorney: By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Craig Dietsch  
The Law Office of Craig Dietsch  
511 6th Ave.  
Ground Floor Office  
Brooklyn NY 11215

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Trustee: By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Krista M. Preuss  
Chapter 13 Standing Trustee  
399 Knollwood Road

White Plains NY 10603

---

/s/Brandon LolwingVP Loan Documentation  
Wells Fargo Bank, N.A.

CRAIG DIETSCH, ESQ.#  
GROUND FLOOR OFFICE  
511 6TH AVE  
BROOKLYN, NY 11215



CHRISTOPHER D FERRI  
43 BILLYS WAY  
NELSONVILLE NY 10516

**Important notice about your Escrow Account Disclosure Statement**

Now that you've been approved for a trial payment plan, we've completed an analysis of your escrow account to ensure we're collecting sufficient funds for your property tax and insurance premium payments. As a result of this analysis, we are sending you an Escrow Account Disclosure Statement.

**Questions?**

Contact your Home Preservation Specialist

**Monthly payment amount**

You may find the monthly payment amount shown on this statement is not the same as your trial plan payment. Please make your payments as outlined in your trial payment plan.

**Escrow reviews**

We'll continue to review your escrow account yearly to make sure the escrow portion of your total monthly payment covers your projected property taxes and insurance premiums. Please retain this escrow statement for your records as it reflects the tax and insurance obligations on your loan.



CHRISTOPHER D FERRI  
43 BILLYS WAY  
NELSONVILLE NY 10516

**Customer Service**
 Online  
wellsfargo.com

 Telephone  
1-800-340-0473

 Correspondence  
PO Box 10335  
Des Moines, IA 50306

 Hours of operation  
Mon - Fri 7 a.m. - 7 p.m. CT

 To learn more, go to:  
wellsfargo.com/escrow

We accept telecommunications relay service calls

**PLEASE NOTE:** If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this statement is being sent to you for informational purposes only. The summaries below are based on the terms of the loan and are provided for informational purposes only.

These amounts are governed by the terms of the loan unless otherwise reduced by an order of the bankruptcy court. Because the amounts billed for the escrow items can change over time, we review the escrow account at least once per year to ensure there will be enough money to make these payments. Once the review is complete, we send the escrow review statement, also known as the escrow account disclosure statement.

Here's what we found:

- **Required Minimum Balance:** The escrow account balance is projected to fall below the required minimum balance. This means there is a **shortage**.
- **Payments:** As of the **August 1, 2019** payment, the contractual portion of the escrow payment **decreases**.

The escrow account has a shortage of  
**\$379.94**

## Part 1 - Mortgage payment

### Option 1

#### Pay the shortage amount over 12 months

	Previous payment through 07/01/2019 payment date	New payment beginning with the 08/01/2019 payment
Principal and/or interest	<b>\$1,058.42</b>	<b>\$1,058.42</b>
Escrow payment	<b>\$1,858.86</b>	<b>\$1,848.31</b>
Total payment amount	<b>\$2,917.28</b>	<b>\$2,906.73</b>

### Option 2

#### Pay the shortage amount of \$379.94

	Previous payment through 07/01/2019 payment date	New payment beginning with the 08/01/2019 payment
Principal and/or interest	<b>\$1,058.42</b>	<b>\$1,058.42</b>
Escrow payment	<b>\$1,858.86</b>	<b>\$1,816.65</b>
Total payment amount	<b>\$2,917.28</b>	<b>\$2,875.07</b>

### Option 1: No action required

Starting **August 1, 2019** the new contractual payment amount will be **\$2,906.73**

### Option 2: Pay shortage in full

Starting **August 1, 2019** the new contractual payment amount will be **\$2,875.07**

See Page 2 for additional details.

**Note:** If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this coupon is being provided for informational purposes only. If your Chapter 13 plan calls for your Chapter 13 Trustee to make the on-going post-petition mortgage payments, please contact your attorney or the Trustee's office before directly sending any amounts relating to this escrow shortage

If you choose to pay the shortage in full as referenced in Option 2, detach this coupon and mail it along with a check for \$379.94 to the address that appears on this coupon.

This payment must be received no later than **August 1, 2019**.



CHRISTOPHER D FERRI

Wells Fargo Home Mortgage  
PO Box 105632  
Atlanta, GA 30348-0632

The chart below includes any actual escrow disbursements as well as any shortage that may have been identified for the past three analysis periods up through the date of the analysis.

## Escrow comparison

	02/18 - 01/19 (Actual)	07/18 - 06/19 (Actual)	05/19 - 05/19 (Actual)	08/19 - 07/20 (Projected)	# of months	New monthly escrow amount
<b>Property taxes</b>	\$19,480.03	\$17,214.23	\$0.00	\$19,480.03	÷ 12 =	\$1,623.34
<b>Property insurance</b>	\$2,319.73	\$2,319.73	\$0.00	\$2,319.73	÷ 12 =	\$193.31
<b>Total taxes and insurance</b>	\$21,799.76	\$19,533.96	\$0.00	\$21,799.76	÷ 12 =	<b>\$1,816.65</b>
<b>Escrow shortage</b>	\$2,959.58	\$1,749.72	\$506.57	<b>\$379.94</b>	÷ 12 =	\$31.66**
<b>Total escrow</b>	\$24,759.34	\$21,283.68	\$506.57	\$22,179.70	÷ 12 =	\$1,848.31

\*\*This amount is added to the payment if Option 1 on page 1 is selected.

## Projected escrow account activity over the next 12 months

To determine if there will be a shortage or overage in the account, we calculate whether the amount of the lowest projected escrow balance will be greater or less than the required minimum balance. This is determined by subtracting the required minimum balance from the lowest projected balance. If the outcome is positive, there is an overage. If it is negative, there is a shortage. The calculation is below:

Lowest projected escrow balance September, 2019	<b>-\$27,051.97</b>	(Calculated in Part 3 - Escrow account projections table)
Bankruptcy adjustment <sup>‡</sup>	<b>+\$30,305.33</b>	
Minimum balance for the escrow account <sup>†</sup>	<b>+\$3,633.30</b>	(Calculated as: \$1,816.65 X 2 months)
<b>Escrow shortage</b>	<b>= -\$379.94</b>	

<sup>†</sup>This adjustment of \$30,305.33, is the remaining amount of the pre-petition escrow shortage included in our proof of claim being paid through the confirmed bankruptcy plan.

<sup>‡</sup>The minimum balance includes a cash reserve to help cover any increase in taxes and/or insurance. To calculate the cash reserve for the escrow account, we add the yearly escrow payments, and divide by 12. We take this amount and multiply it by 2 as allowed by state laws and/or the mortgage contract to determine the cash reserve.

Date	Payments to escrow	expect to pay out	Description	Projected escrow balance	Balance required in the account
Jul 2019	18-35890-cgm	Doc	Filed 06/11/19 Entered 06/11/19 14:04:25	Starting balance	\$13,658.69
Aug 2019	\$1,816.65	\$0.00		-\$15,209.93	\$15,475.34
Sep 2019	\$1,816.65	\$13,658.69	HALDANE CSD/PHILLIPSTOW	<b>-\$27,051.97</b>	<b>\$3,633.30</b>
Oct 2019	\$1,816.65	\$0.00		-\$25,235.32	\$5,449.95
Nov 2019	\$1,816.65	\$0.00		-\$23,418.67	\$7,266.60
Dec 2019	\$1,816.65	\$2,319.73	ALLSTATE INSURANCE	-\$23,921.75	\$6,763.52
Jan 2020	\$1,816.65	\$3,555.54	PHILIPSTOWN TOWN	-\$25,660.64	\$5,024.63
Feb 2020	\$1,816.65	\$0.00		-\$23,843.99	\$6,841.28
Mar 2020	\$1,816.65	\$0.00		-\$22,027.34	\$8,657.93
Apr 2020	\$1,816.65	\$0.00		-\$20,210.69	\$10,474.58
May 2020	\$1,816.65	\$0.00		-\$18,394.04	\$12,291.23
Jun 2020	\$1,816.65	\$2,265.80	NELSONVILLE VILLAGE	-\$18,843.19	\$11,842.08
Jul 2020	\$1,816.65	\$0.00		-\$17,026.54	\$13,658.73
Totals	\$21,799.80	\$21,799.76			

## Part 4 - Escrow account history

### Escrow account activity from May, 2019 to July, 2019

Date	Deposits to escrow			Payments from escrow			Description	Escrow balance		
	Actual	Projected	Difference	Actual	Projected	Difference		Actual	Projected	Difference
May 2019							Starting Balance	-\$75,550.60	\$10,474.54	-\$86,025.14
May 2019 (estimate)	\$57,072.10	\$1,816.65	\$55,255.45	\$0.00	\$0.00	\$0.00		-\$18,478.50	\$12,291.19	-\$30,769.69
Jun 2019 (estimate)	\$1,858.86	\$1,816.65	\$42.21	\$2,265.80	\$2,265.80	\$0.00	NELSONVILLE VILLAGE	-\$18,885.44	\$11,842.04	-\$30,727.48
Jul 2019 (estimate)	\$1,858.86	\$1,816.65	\$42.21	\$0.00	\$0.00	\$0.00		-\$17,026.58	\$13,658.69	-\$30,685.27
Totals	\$60,789.82	\$5,449.95	\$55,339.87	\$2,265.80	\$2,265.80	\$0.00				

We are obligated to make all payments for taxes and property insurance for which a real property escrow account is maintained. We are also responsible for making the payments in a timely manner, and for any penalties, interest and/or damages to you if the payments are late. We cannot impose any fees relating to the maintenance of the real property tax escrow account.

You are obligated to pay one twelfth (1/12) of the annual property insurance premium and annual real estate tax payment each month to us. We in turn deposit your payments into an escrow account. If there is a deficiency or surplus in the account, a greater or lesser amount may be required from you. We maintain all real property escrow account funds in a banking institution whose deposits are insured by a federal agency.

In the event that you receive a real property insurance premium notice from your insurer, you are obligated to promptly transmit the premium notice to us or our agent as may be designated in writing by us for payment. Failure to do so may jeopardize your insurance coverage and may excuse us from liability for failure to timely make such real property insurance payments.

**2. You can reach out to the New York State Department of Financial Services to file a complaint about your mortgage servicer.**  
You can get information by calling the department's Consumer Assistance Unit at 1-800-342-3736. Or visit [www.dfs.ny.gov](http://www.dfs.ny.gov).